

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the  
Liquidation of Bernard L. Madoff Investment  
Securities LLC, and Bernard L. Madoff,

Plaintiff,

v.

KOREA EXCHANGE BANK, individually  
and as Trustee for Korea Global All Asset  
Trust I-1, and as Trustee for Tams Rainbow  
Trust III,

Defendant.

Adv. Pro. No. 11-02572 (CGM)

**STIPULATION AND ORDER**

Plaintiff Irving H. Picard (the “Trustee”), trustee for the substantively consolidated liquidation proceeding of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–*III* (“SIPA”), and the chapter 7 estate of Bernard L. Madoff, and defendant Korea Exchange Bank (“Defendant”), by and through their respective and undersigned counsel, state as follows:

**IT IS HEREBY STIPULATED AND AGREED**, that, the deadline for the Defendant to respond to the First Amended Complaint in the Action (ECF No. 30, filed on June 6, 2012) shall be May 16, 2022. If Defendant files a motion to dismiss, such motion shall set forth any and all grounds for dismissal required to be asserted at the pleading stage. The deadline for the Trustee to respond to the motion shall be July 15, 2022, and the deadline for the Defendant to file a reply shall be August 15, 2022.

**IT IS FURTHER STIPULATED AND AGREED**, that if Defendant files a motion to dismiss, then the parties shall request oral argument on the motion at the Court's first available convenience.

Dated: January 26, 2022  
New York, New York

By: /s/ David J. Sheehan  
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*Attorneys for Irving H. Picard, Trustee for  
the Substantively Consolidated SIPA  
Liquidation of Bernard L. Madoff  
Investment Securities LLC and the Estate  
of Bernard L. Madoff*

By: /s/ Richard A. Cirillo  
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*Attorney for Defendant Korea Exchange  
Bank*

**Dated: January 27, 2022**  
**Poughkeepsie, New York**



**/s/ Cecelia G. Morris**

**Hon. Cecelia G. Morris**  
**Chief U.S. Bankruptcy Judge**